FALEIRO): (a) to (c) Industrial Finance Corporation of India (IFCI) has reported that during its working year 1987-88, the total disbursements/ sanctions made were Rs. 730.22 crores and Rs. 1353.64 crores respectively. The disbursement of assistance takes place after certain procedural requirements which may include *inter-alia*, execution of relative loan agreements, completion of legal formalities, party obtaining required approvals from appropriate authorities, ensuring that means of financing of the project including underwriting arrangements are tied up, bringing in envisaged promoters' contribution, etc. Disbursements in any particular year are against the assistance sanctioned in the same year as well as in the early years. Sanctioned loans are disbursed to assisted units in instalments according to the needs indicated by them and keeping in view the progress of implementation of the project.

(d) Performance of IFCI along with other All-India term lending institutions is kept under review by Government.

Amalgamation scheme of NTC

*89. SHRI CHATURANAN MISHRA:

SHRI GURUDAS DAS GUPTA:

Will the Minister of TEXTILES be pleased to state:

(a) whether the National Textile Corporation has launched an amalgamation scheme;

(b) if so, what are the details of the scheme;

(c) whether it is a fact that the trade unions in the textile industry are not in favour of this amalgamation scheme; and

(d) if so, what are the details thereof and Government's reaction thereof?

THE MINISTER OF TEXTILES (SHRI RAM NIWAS MIRDHA): (a) No, Sir. A proposal for amalgamation of various unviable mills is still in its preliminary stage of discussions at various levels.

(b) to (d) Do not arise.

Government money blocked in sick units

*90. SHRIMATI KANAK MUKHERJEE: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that as per the latest estimate, about Rs. 4,000 crores belonging to the various public sector financial institutions are blocked in 7,000 sick units all over the country;

(b) if so, what are the details thereof; and

(c) what long-term as well as short-term measures are being taken by Government to make these sick units viable?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) to (c) Reserve Bank of India (RBI) has reported that total outstanding bank credit against sick industrial units stood at Rs. 4222.69 crores involving 159283 units as at the end of June, 1987.

RBI has laid guidelines for close monitoring of such borrowal accounts and to draw rehabilitation packages in respect of sick industrial units as are found potentially viable. Packages provide for phased repayment to bank with reliefs/concessions like reduced rates of interest, funding of overdues, waiving of panel interest etc. As regards non-viable units banks undertake action as appropriate for the recovery of dues which include, *inter-alia*, sale of goods hypothicated, enforcement of security available against the borrower/ guarantor.